

REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII
1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT

on

K. KAYA APARTMENTS
828 Puuhale Road
Honolulu, Hawaii 96819

REGISTRATION NO. 1377 (Conversion)

IMPORTANT — Read This Report Before Buying

This Report Is Not an Approval or Disapproval of This Condominium Project

It reflects information obtained by the Real Estate Commission in its investigation of the project. This report, based on a principle of disclosure, is issued by the Commission for the purpose of preventing fraud, misrepresentation or deceit.

The developer shall not enter into a binding contract or agreement for the sale of any unit in a Condominium Project until:

- (1) A copy of this Report has been given to the prospective purchaser,
- (2) The latter has been given an opportunity to read same, and,
- (3) His receipt taken therefor.

Issued: January 28, 1981

Expires: February 28, 1982

SPECIAL ATTENTION

A comprehensive reading of this report by the prospective purchaser is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED ON DECEMBER 15, 1980 AND INFORMATION SUBSEQUENTLY FILED AS OF JANUARY 21, 1981. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, SET FORTH IN CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. K. KAYA APARTMENTS is a fee simple condominium project consisting of five (5) three (3) story buildings with thirty-four (34) apartment units. There will be thirty-five (35) parking stalls with thirty-four (34) assigned to the apartments and one (1) reserved for the management of the condominium project.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and the issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners and a copy of the approved floor plans) have been filed in the office of the Recording Officer.

The Declaration of Horizontal Property Regime with the By-Laws attached, was recorded in the Bureau of Conveyances of the State of Hawaii on Liber 15196 at Page 478, and a copy of the floor plans has been filed as Condominium Map No. 777.

4. No advertising or promotional matter has been submitted to the Commission pursuant to the rules and regulations promulgated by the Commission.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Final Public Report is made a part of the registration on K. KAYA APARTMENTS condominium project. The Developer is responsible for placing a copy of this Final Public Report (white paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers and for securing a signed receipt therefor.
7. This Final Public Report automatically expires thirteen (13) months after the date of issuance, February 28, 1982, unless a supplementary Public Report is issued, or the Commission, upon review of the registration, issues an Order extending the effective period of this Report.

NAME OF PROJECT: K. KAYA APARTMENTS

LOCATION: The land submitted to the regime, approximately 20,323 square feet, is located at 828 Puuhale Road, Honolulu, Hawaii.

TAX MAP KEY: FIRST TAXATION DIVISION 1-2-01-53

ZONING: Industrial I-1 District

DEVELOPER: Y. ANY, INC., a Hawaii corporation, whose business and post office address is 828 Puuhale Road, Honolulu, Hawaii.

The officers of the corporation are as follows:

Paul H. Arizumi, President	828 Puuhale Road Honolulu, Hawaii
Morris M. Yasuda, Vice President	1482 Apona Street Honolulu, Hawaii

Raymond T. Yamamoto, Secretary

828 Puuhale Road
Honolulu, Hawaii

Hisashi Noguchi, Treasurer

24 Muliwai Lane
Honolulu, Hawaii

ATTORNEY REPRESENTING DEVELOPER: KAITO & ISHIDA (Attention: Lincoln J. Ishida) PH, C. R. Kendall Bldg., 888 Mililani Street, Honolulu, Hawaii 96813; Telephone: 521-4576.

DESCRIPTION: The Declaration and the Condominium Map reflect that the project is to consist of the land aforesaid with five (5) three (3) story apartment buildings containing thirty-four (34) apartment units. Said buildings are connected with concrete walkways and corridors. Building I shall consist of six (6) apartment units with each floor having two apartments. Building II shall consist of nine (9) apartment units with each floor having three apartments. Building III shall consist of six (6) apartment units with each floor having two apartments. Building IV shall consist of nine (9) apartment units with each floor having three apartments. Building V shall consist of four (4) apartment units with the second and third floors each having two apartments, the first floor will be set aside for parking and the laundry room. There will be thirty-five (35) parking stalls with thirty-four (34) assigned to the apartments and one (1) reserved for the management of the condominium project. The principal materials used in the construction of the project are reinforced concrete, hollow tile blocks, glass, structural steel, aluminum and allied building materials.

The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter or party walls or interior loadbearing walls, the floors and ceilings surrounding each apartment or any pipes, wires, conduits or other utility or service lines running through such apartments which are utilized for or serve more than one apartment, the same being deemed common elements as hereinafter provided. Each apartment shall be deemed to include all the walls and partitions which are not loadbearing within its perimeter or party walls, the inner decorated or finished surfaces of all walls, floors and ceilings, doors and door frames, windows and window frames, the adjacent balcony shown on the Condominium Map and all fixtures originally installed therein.

The floor area for each apartment is approximately 672 square feet, including a balcony area of approximately 96 square feet. The apartment units are located as follows: Building I: There are two apartments on each of three floors in this building. The apartment numbers are: First Floor - 101 and 102; Second Floor - 201 and 202; and Third Floor - 301 and 302. Building II: There are three apartments on each of three floors in this building. The apartment numbers are: First Floor - 103, 104 and 105; Second Floor - 203, 204 and 205; and Third Floor - 303, 304 and 305. Building III: There are two apartments on each of three floors in this building. The apartment numbers are: First Floor - 106 and 107; Second Floor - 206 and 207; and Third Floor - 306 and 307. Building IV: There are three apartments on each of three floors in this building. The apartment numbers are: First Floor - 108, 109 and 110; Second Floor - 208, 209 and 210; and

Third Floor - 308, 309 and 310. Building V: There are two apartments on each of the second and third floors of this building. The apartment numbers are: Second Floor - 211 and 212; and Third Floor - 311 and 312. Each apartment has the same floor plan and consists of two bedrooms, one bathroom, a kitchen/dining living room and a balcony, and will have a 1/34th undivided interest in the common elements.

COMMON ELEMENTS: The Declaration provides that the common elements shall include, but are not limited to, the following:

- (a) the said land in fee simple;
- (b) all foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter, party and loadbearing walls, roofs, entries, stairways, walkways, entrances and exits of all buildings;
- (c) all yards, grounds and landscaping;
- (d) all roads, driveways, service areas and parking space No. 38 to be used by the management;
- (e) laundry room;
- (f) all pipes, cables, conduits, ducts, electrical equipment, wiring and other central and appurtenant transmission facilities and installations over, under and across the project which serve more than one apartment for services such as power, light, gas, water, sewer, telephone and television distribution, if any; and
- (g) any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS: Certain parts of the common elements, herein designated as "limited common elements," are set aside and reserved for the exclusive use of certain apartments as follows:

- (a) Each apartment shall have appurtenant to it one (1) parking space designated on the Condominium Map. The respective apartments and parking spaces appurtenant thereto are as follows:

<u>Apartment Number</u>	<u>Parking Space Number</u>	<u>Apartment Number</u>	<u>Parking Space Number</u>
101	6	110	36
102	5	201	7
103	4	202	12
104	11	203	9
105	15	204	10
106	16	205	30
107	18	206	22
108	20	207	23
109	21	208	26

<u>Apartment Number</u>	<u>Parking Space Number</u>	<u>Apartment Number</u>	<u>Parking Space Number</u>
209	28	305	17
210	27	306	25
211	31	307	37
212	29	308	19
301	3	309	33
302	8	310	32
303	14	311	35
304	34	312	24

- (b) The mailboxes belonging to each apartment shall be for the exclusive use of the apartment to which they belong.

INTEREST TO BE CONVEYED TO PURCHASER: Each apartment shall have appurtenant thereto an undivided 1/34th interest in all of the common elements of the project, called "common interest" and the same proportionate share in all common profits and expenses of the project, and for all other purposes including voting.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The apartments shall be used for residential purposes and for no other purpose, unless consent of the Board of Directors of the Association is secured; provided that the owners of the apartments shall have the right to lease or rent the apartments subject to the limitations, restrictions, covenants and conditions of the Declaration, save and except that with respect to the buyers of Apartment Numbers: 101, 102, 104, 105, 106, 108, 204, 206, 209, 212, 301, 302, 303, 304, 306, 309 and 310 as Owner/Occupant, the provisions of Section 514A-101 shall control.

OWNERSHIP OF TITLE: The Preliminary Report issued by Pacific Guaranty Title Corporation, dated December 1, 1980, represents that the Developer is the owner of the fee simple title to the property committed to the project. The Developer will issue individual apartment deeds directly to the Buyers.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report, dated December 1, 1980, issued by Pacific Guaranty Title Corporation, reflects the following encumbrances:

1. For any taxes that may be due and owing on the land, reference is hereby made to the Office of the Tax Assessor of the First Taxation Division.
2. Title to all mineral and metallic mines reserved to the State of Hawaii.
3. Mortgage dated August 28, 1972, made by Raymond Takeshi Yamamoto and Vivian Isaye Kaya Yamamoto, husband and wife; Hisashi Noguchi and Violet Mitsuko Kaya Noguchi, husband and wife; Morris Masayoshi Yasuda and Mildred Sawayo Kaya Yasuda, husband and wife; and Paul Hiroshi Arizumi and Phyllis Fumiye Kaya Arizumi, husband and wife, as Mortgagors, and Hawaii National Bank, Honolulu, a national banking association, as the Mortgagee, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 8551 at Page 362.

PURCHASE MONEY HANDLING: A copy of the Escrow Agreement dated February 28, 1980, made between Pacific Islands Escrow, Ltd., as Depositary, and Developer, as Seller, has been submitted to the Commission as part of the registration. On examination, the specimen Sales Contract and the executed Escrow Agreement are found to be in compliance with Chapter 514A, Hawaii Revised Statutes, as amended.

Among other provisions, the purchaser of a condominium unit under a sales contract shall be entitled to refund of all payments made, less such fees as hereinafter enumerated, if any, and without interest. Escrow agrees to make such refund to purchaser out of funds then on deposit with Escrow, if purchaser shall so request in writing and any one of the following events shall have occurred:

- (a) Escrow has received a written request from Seller to return to purchaser the funds of such purchaser then held by Escrow; or,
- (b) If purchaser's funds were obtained prior to an issuance of a Final Public Report and if there is any change in the building plans, subsequent to the execution of the sales contract requiring the approval of an official of the County in which the Project is situated having jurisdiction over the issuance of Construction Permits, unless the purchaser has given written approval or acceptance of the change; or,
- (c) If a purchaser's funds were obtained prior to the issuance of a Final Public Report and the Final Public Report differs in any material respect from the Preliminary Public Report, unless the purchaser has previously given written approval or acceptance of such difference; or,
- (d) If the Final Public Report is not issued within one (1) year from the date of issuance of the Preliminary Public Report.

Except for cancellation under subparagraph (c) above, Escrow may deduct from any such refund made to a purchaser a sum of FIFTY AND NO/100 DOLLARS (\$50.00) as and for a cancellation fee, together with the cost of any Credit Reports, Long Distance Telephone Toll charges and other like incidental expense reasonably incurred on behalf of purchaser except for the cancellation fee the amount of any such charges to be so deducted shall be given to Escrow by Seller in writing within a reasonable time after the same have been incurred.

Purchaser agrees that all of the rights of the purchaser under the specimen sales contract are and shall be subject and subordinate to the lien of the Mortgage on said property. Purchaser hereby irrevocably appoints Seller the attorney-in-fact of purchaser to execute and deliver on behalf of purchaser any instrument of subordination which mortgage company or its successors in interest may require.

It is incumbent upon the prospective purchaser that he read with care the applicable Sales Contract and the executed Escrow Agreement. The Escrow Agreement establishes how the proceeds from the sale of units and all sums from any source are placed in trust, as well as the retention, disbursement and refund of said trust funds.

MANAGEMENT AND OPERATIONS: Administration and operations of the project shall be conducted for the Association of Apartment Owners, consisting of all apartment owners of the project, through the Board of Directors, by a responsible management agent, in accordance with the By-Laws of the Association. The initial managing agent shall be Paul H. Arizumi, an affiliate of the Developer, whose address is 828 Puuhale Road, Apartment No. 201, Honolulu, Hawaii.

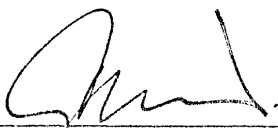
STATUS OF PROJECT: The Developer advises the Real Estate Commission that the apartment buildings were completed in 1961. Since its completion, the units have been used as rental units on a month to month tenancy.

A letter from the City and County of Honolulu dated December 10, 1980 confirms that the building met all code requirements at the time of construction and that no variances or special permits were granted to allow deviations from any applicable codes.

The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted December 15, 1980 and information subsequently filed as of January 21, 1981.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1377 filed with the Commission on December 15, 1980.

The report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be white.



G. A. "RED" MORRIS, CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

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BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, CITY
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ESCROW AGENT

Registration No. 1377

January 28, 1981